Motilal Oswal Financial Services Limited
CIN: L67190MH2005PLC153397
Regd. Off.: Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opp. Parel ST Depot,
Prabhadevi, Mumbai – 400025
Board: +91 22 7193 4200 / 4263
Fax: +91 22 5036 2365

November 14, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400051
Symbol: MOTILALOFS

Sub: Clarification on outcome of Board Meeting dated October 21, 2022 regarding raising of funds by issuance of Non-Convertible Debentures

Ref : NSE broadcasting/Email dated November 10, 2022

Dear Sir/Madam,

This is with reference to the email received from National Stock Exchange of India Limited ("NSE/Exchange") dated November 10, 2022 regarding clarifications on announcement/outcome of Board Meeting dated October 21, 2022 regarding raising of funds by issuance of Non-Convertible Debentures ("NCDs") not exceeding Rs. 2,000 Crores on private placement basis in one or more tranches under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In this connection, we wish to inform the Exchange that pursuant to the provisions of Section 42 of the Companies Act, 2013 ("Act") (as amended from time to time) read with rules made thereunder, the Board of the Company in the said Board Meeting has granted its in-principle approval for increasing the limit for issuance of NCDs from Rs. 1000 Crores to Rs. 2,000 Crores, on private placement basis, in one or more tranches within its overall Borrowing limit i.e. the limit approved under Section 180(1) (c) of the Act. The said NCDs may be listed on NSE and/or BSE Limited ("BSE") as and when allotted.

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In this regard, kindly note that the Board of the Company has provided approval for passing enabling Resolution and not actual issuance of NCDs and so, the detailed information as required under Regulation 30 of Listing Regulations with respect to issuance of NCDs will be provided as and when the Company comes out with the actual issuance.

We hope the exchange will find the above clarification in order.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Motilal Oswal Financial Services Limited

Kailash Chunnilal Purohit
Digitally signed by Kailash Chunnilal Purohit
Date: 2022.11.14 20:27:51 +05'30'

Kailash Purohit
Company Secretary & Compliance Officer